

HOME INVESTMENT PARTNERSHIP PROGRAM FUND (445)

STATEMENT OF SOURCE AND USE OF FUNDS

	<u>2005-2006 Actual</u>	<u>2006-2007 Adopted</u>	<u>2006-2007 Modified</u>	<u>2006-2007 Estimate</u>	<u>2007-2008 Adopted</u>
SOURCE OF FUNDS					
Beginning Fund Balance					
Reserve for Encumbrances	228,705	228,705	21,231	21,231	21,231
Unrestricted	963,292	273,664	55,187	55,187	255,187
Total Beginning Fund Balance	<u>1,191,997</u>	<u>502,369</u>	<u>76,418</u>	<u>76,418</u>	<u>276,418</u>
Revenues					
Grant Revenue	5,489,707	13,229,402	13,229,402	5,162,371	7,402,730
Interest	8,995	0	0	0	0
Loan Repayments	428,934	25,000	25,000	200,000	25,000
Teacher Housing Loan Repayments	0	0	0	0	500,000
Total Revenues	<u>5,927,636</u>	<u>13,254,402</u>	<u>13,254,402</u>	<u>5,362,371</u>	<u>7,927,730</u>
TOTAL SOURCE OF FUNDS	<u>7,119,633</u>	<u>13,756,771</u>	<u>13,330,820</u>	<u>5,438,789</u>	<u>8,204,148</u>
USE OF FUNDS					
Expenditures					
Attorney Personal Services	43,914	8,090	8,385	8,385	8,939
City Hall FF&E	5,181	0	0	0	0
City Hall Occupancy	1,346	0	0	0	0
Home Loans and Grants	207,475	8,700,000	8,450,000	0	5,122,500
Housing Non-Personal/Equip	673	50,194	50,194	10,000	50,194
Housing Personal Services	400,379	440,986	441,985	441,985	471,411
Housing Rehabilitation Program	1,397,717	2,000,000	2,000,000	2,000,000	0
Info Tech Personal Services	0	11,300	11,300	11,300	11,673
NHS Program (Home Venture)	0	0	0	500,000	1,689,268
Overhead Reimb to Gen Fund	30,573	40,355	40,355	40,355	47,445
Teacher/First Time Buyer Housing Grants	4,250,360	2,000,000	2,000,000	2,000,000	500,000
Total Expenditures	<u>6,337,618</u>	<u>13,250,925</u>	<u>13,002,219</u>	<u>5,012,025</u>	<u>7,901,430</u>
Transfers					
City Hall Debt Service Fund	0	60,346	60,346	60,346	0
General Fund (GASB43/45)	0	0	0	0	1,300
General Fund - City Hall O&M	5,597	0	0	0	0
Housing Trust Fund	700,000	0	0	0	0
Multi-Source Housing Fund	0	0	90,000	90,000	0
Total Transfers	<u>705,597</u>	<u>60,346</u>	<u>150,346</u>	<u>150,346</u>	<u>1,300</u>
Ending Fund Balance					
Reserve for Encumbrances	21,231	228,705	21,231	21,231	21,231
Unrestricted	55,187	216,795	157,024	255,187	280,187
Total Ending Fund Balance	<u>76,418</u>	<u>445,500</u>	<u>178,255</u>	<u>276,418</u>	<u>301,418</u>

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USE OF FUNDS (CONT'D.)					
TOTAL USE OF FUNDS	<u>7,119,633</u>	<u>13,756,771</u>	<u>13,330,820</u>	<u>5,438,789</u>	<u>8,204,148</u>